

FINANCIAL STATEMENTS AND ACCOUNTANT'S COMPILATION REPORT

**FIRE PROTECTION GRANT OF
LABADIEVILLE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
Labadieville, Louisiana
December 31, 2013**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date **AUG 20 2014**

Waguespack & Gallagher, LLC

Certified Public Accountants • Business Advisors

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Waguespack & Gallagher, LLC

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners of
Labadieville Volunteer Fire Department
Labadieville, Louisiana

We have compiled the accompanying Fire Protection Grant Balance Sheet of Labadieville Volunteer Fire Department received from Assumption Parish Police Jury, Labadieville, Louisiana, and the Statement of Revenues, Expenditures and Changes in Fund Balance as of and for the year ended December 31, 2013. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Labadieville Volunteer Fire Department is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Labadieville Volunteer Fire Department's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Labadieville Volunteer Fire Department did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2013. The effects of this departure from generally accepted accounting principles have not been determined.

Waguespack & Gallagher, LLC

June 13, 2014

**FIRE PROTECTION GRANT OF
LABADIEVILLE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
Labadieville, Louisiana**

**BALANCE SHEET – FIRE PROTECTION GRANT
December 31, 2013
(See Accountant's Compilation Report)**

	Special Revenue Fund - Fire Protection Grant	General Fixed Assets Acquired With Grant Funds	Total (Memorandum Only)
ASSETS			
Assets:			
Due from Other Governments	\$ 131,210	\$ -	\$ 131,210
General Fixed Assets - Grant:			
Fire protection equipment	<u>-</u>	<u>1,067,165</u>	<u>1,067,165</u>
TOTAL ASSETS	<u><u>\$ 131,210</u></u>	<u><u>\$ 1,067,165</u></u>	<u><u>\$ 1,198,375</u></u>
LIABILITIES, EQUITY AND OTHER CREDITS			
Liabilities:			
Accounts payable	<u>\$ 1,577</u>	<u>\$ -</u>	<u>\$ 1,577</u>
TOTAL LIABILITIES	<u>1,577</u>	<u>-</u>	<u>1,577</u>
Fund Equity and Other Credits			
Investments in general fixed assets - grant funds	-	1,067,165	1,067,165
Fund balance - Unassigned	<u>129,633</u>	<u>-</u>	<u>129,633</u>
TOTAL EQUITY AND OTHER CREDITS	<u>129,633</u>	<u>1,067,165</u>	<u>1,196,798</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDIT	<u><u>\$ 131,210</u></u>	<u><u>\$ 1,067,165</u></u>	<u><u>\$ 1,198,375</u></u>

**FIRE PROTECTION GRANT OF
LABADIEVILLE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
Labadieville, Louisiana**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – FIRE PROTECTION GRANT
For the Year Ended December 31, 2013
(See Accountant's Compilation Report)**

REVENUES

Intergovernmental revenues	
Fire protection grant from Assumption Parish Police Jury	\$ 130,617
Fire insurance rebate	18,559
Use of money and property	
Interest earnings	<u>2,860</u>
TOTAL REVENUES	152,036

EXPENDITURES

Current operating	
Telephone & Utilities	7,124
Outside Services	168
Insurance	18,798
Maintenance	20,600
Miscellaneous	248
Supplies	6,479
Fuel & Oil	1,195
Office Expense	19
Small Tools	2,302
Capital Outlay	
Fire Equipment	<u>269,686</u>
TOTAL EXPENDITURES	326,619
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(174,583)</u>
CHANGES IN FUND BALANCES	(174,583)
FUND BALANCE AT BEGINNING OF YEAR	304,216
FUND BALANCE AT END OF YEAR	<u>\$ 129,633</u>